

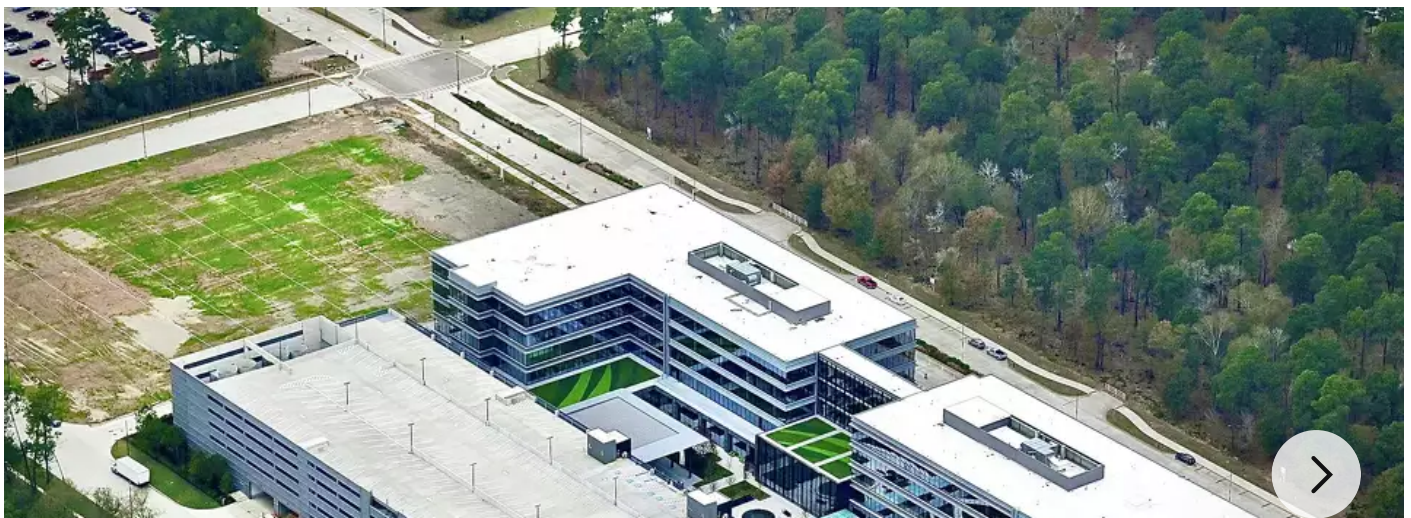
Exhibit 3

BUSINESS // REAL ESTATE

Hewlett Packard Enterprise set to move into its new global headquarters in Spring

By **Marissa Luck**, Staff writer

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Hewlett Packard Enterprise is opening its new global headquarters north of Houston this week.



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Contractors are nearly finished with building out the campus and employees have started to move into the space on a voluntary basis, said Adam Bauer, HPE spokesman, in an email.

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HPE has about 2,200 employees in the Houston area, Bauer said, although he declined to say the exact number working out of the Spring campus.

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The new 60-acre campus is now the global headquarters for HPE, which announced its plans to relocate from California in December 2020. The campus is expected to become the company's primary location for research and development, sales operations, supply chain, finance, human resources and marketing.

Because HPE still allows employees to work remotely, its campuses

are expected to act like "collaborative cultural centers" where employees can gather for meetings and events, HPE's chief executive, Antonio Neri, previously said during a fall 2021 lecture hosted by Rice University's Baker Institute.

The new campus design include open, collaborative workspaces and lab space, where face-to-face interactions could boost the speed of innovation, Neri said.

Hundreds of employees from San Jose to Houston were expected to move gradually over time once the campus opens, he said.

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Located at 1701 East Mossy Oaks Road, HPE's new digs are about 26 miles north of downtown Houston within City Place, the mixed-use development formerly known as Springwoods Village where Exxon Mobil is also moving its headquarters.

Developed by Patrinely Group, USAA Real Estate and CDC Houston, HPE's campus includes two, five-story buildings connected by bridges at each level. The campus includes indoor and outdoor amenities, including a fully landscaped roof terrace overlooking a large central courtyard. It's also a LEED Silver certified campus, meaning it meets internationally recognized sustainable design standards set by the U.S. Green Building Council.

A company managed by co-developer CDC Houston – a subsidiary of Coventry Development Corporation, New York – recently bought out its partners in the campus' real estate and now owns 100 percent of the real estate.

“Reaching this campus milestone is a testament to the strength and capabilities of our partnership with Patrinely Group and USAA Real Estate, which has proven itself time and again in its abilities to thoughtfully and efficiently deliver large scale, premium projects in a location that has become one of Houston's top corporate campus hubs,” said Robert Asselbergs, President of Coventry Development Corporation. “We are excited about this purchase, which not only buoys the JV, but also reinforces our long-term commitment to the

increasingly vibrant City Place.”

City Place growth

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Over the past five years, City Place developers Patrinely Group,

USAA Real Estate and CDC Houston have jointly built out 1.5 million square feet of commercial office and retail within the urban core of City Place, including the headquarters of the American Bureau of Shipping, along with major offices for HP Inc. and Southwestern Energy. The development also includes a 24 Hour Fitness Super Sport Gym and a 10-screen Star Cinema Grill. Exxon Mobil has a sprawling 385-acre campus spread over about 20 buildings in City Place.

Once HPE employees move in to their new digs and other City Place employers bring workers back to the office, City Place will have about 20,000 employees working within the development, estimates Warren W. Wilson, executive vice president at CDC Houston, the co-developer behind City Place, in an interview.

New office growth is happening alongside residential expansion as the developer tries to tap into the demand from office workers seeking to live nearby.

Last year, CDC Houston unveiled a new partnership with DMB Development to develop thousands of residential units within City Place at the confluence of Interstate 45, the Grand Parkway and Hardy Toll Road.

Wilson said in a January interview that CDC was preparing to start clearing out 400 acres of land on the western side of City Place to accommodate future construction of single-family homes in addition

to the 1,100 apartments and 160 single-family homes already in City Place. Once the project is fully built out, City Place is expected to encompass as many as 2,500 to 3,000 single family homes.

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Overall, CDC and its partners are planning another 2.5 million square feet of commercial office, retail and residential in City Place.

“We’re basically going full speed ahead,” Wilson said.

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Previously, Luck covered commercial real estate in Texas for CoStar News; real estate for Austin Business Journal; energy for Houston Chronicle; and business news for The Daily News in Longview, Wash. She’s won awards from Society of Professional Journalists and National Association of Real Estate Editors, and her byline has appeared in numerous publications nationally. Originally from Hawaii, Luck grew up in the Pacific Northwest and studied international political economy at The Evergreen State College in Olympia, Wash. She now lives in Midtown Houston.

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